

FILED

SEP 14 2017

CITY CLERK

**Amended**  
**FINAL ACTION BY TERRE HAUTE, INDIANA COMMON COUNCIL**  
**REGARDING RESOLUTION 17-2017**  
**(Real Property)**

WHEREAS, the Terre Haute Common Council (hereinafter "Council"), adopted Resolution 17-2017 on the 10<sup>th</sup> day of August 2017, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor and further stating a date on which the Council would receive and hear remonstrances and objections; and

WHEREAS, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed it with the County Assessor; and

WHEREAS, the Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Statement of Benefits; and

WHEREAS, said matter is before the Council for final action pursuant to Indiana Law; and

WHEREAS, the Council has received and examined, prior to such hearing, a Statement of Benefits on the forms prescribed by the Department of Local Government Finance and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. That the estimate of the cost of the redevelopment and rehabilitation and equipment is reasonable for projects of that type.
2. That the estimate of individuals who will be employed or whose employment will be retained as a result of the redevelopment and rehabilitation and installation of the new manufacturing equipment can reasonably be expected to result from the proposed project.
3. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
4. That the benefits can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
5. That the totality of benefits is sufficient to justify the deduction.

6. That all qualifications for establishing an economic revitalization area have been met and that the project is intended to develop a multifamily residential facility that contains at least 20% of the units available for use by low and moderate income individuals.

NOW, THEREFORE, for final action on Resolution 17 -2017 the Council RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 17-2017 (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.

2. That the Original Resolution is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify a 9 year real property tax abatement under Indiana statutes for the proposed redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in the Original Resolution is declared an economic revitalization area for the purposes of a 9 year real property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.0-1 et. seq. and petitioner is entitled to the 9 year real property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the proposed redevelopment/rehabilitation and the project.

3. That said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.

4. That this Final Action, findings and confirmation of the Original Resolution shall be incorporated in and be a part of the Original Resolution.

[Signatures appear on the following page(s)]

PRESENTED BY COUNCIL PERSON Martha Crossen  
Martha Crossen

Passed in open Council this 14 day of September, 2017.

Karrum Nasser  
Karrum Nasser, President

ATTEST: Charles Hanley, City Clerk  
Charles Hanley

Presented by me to the Mayor this 15 day of September, 2017.

Charles Hanley  
Charles Hanley, City Clerk

Approved by me, the Mayor, this 15<sup>th</sup> day of SEPTEMBER, 2017.

Duke Bennett  
Duke Bennett, Mayor  
City of Terre Haute

ATTEST: Charles Hanley  
Charles Hanley, City Clerk

This instrument prepared by

Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP  
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP  
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

## Indiana Tax Abatement Results

- Vigo County, Terre Haute City-Harrison Town
- Tax Rate (2016): 4.2150

Real Property: \$ 8,900,000.00

	Abatement Percentage	With Abatement			Without Abatement		
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes
Year 1	100%	\$ 0.00	\$0.00	\$0.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 2	88%	\$ 45,016.00	\$0.00	\$45,016.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 3	77%	\$ 86,281.00	\$0.00	\$86,281.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 4	66%	\$ 127,546.00	\$0.00	\$127,546.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 5	55%	\$ 168,811.00	\$0.00	\$168,811.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 6	44%	\$ 210,076.00	\$0.00	\$210,076.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 7	33%	\$ 251,340.00	\$0.00	\$251,340.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 8	22%	\$ 292,605.00	(\$25,605.00)	\$267,000.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 9	11%	\$ 333,870.00	(\$66,870.00)	\$267,000.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Totals		\$1,515,545.00	(\$92,475.00)	<u>\$1,423,070.00</u>	\$3,376,215.00	(\$973,215.00)	<u>\$2,403,000.00</u>

FILED

JUL 28 2017

CITY CLERK

**RESOLUTION NO. 17-2017**

A Resolution of the Terre Haute Indiana, Common Council  
Designating an Area Within  
the City of Terre Haute, Indiana as an Economic Revitalization Area  
for the Purpose of a Real Property Tax Abatement

WHEREAS, a Petition for 9 year real property tax abatement has been filed with the Terre Haute Common Council (hereinafter "Council") requesting that the property described therein be designated as Economic Revitalization Area for purposes of real property tax abatement; and

WHEREAS, Miller Parrot Lofts, LP (hereinafter the "petitioner,") has submitted a Statement of Benefits and provided all information and documentation necessary for the Council to make an informed decision, said information including a description of the real property which is more particularly described in Exhibit A.

WHEREAS, petitioner has represented and presented evidence that in connection with the Project, Petitioner will create approximately 2 new permanent full-time jobs with a total annual payroll of approximately \$39,000.00. Petitioner has further represented and presented evidence that the cost of this project will be approximately \$1,542,800 for real property improvements.

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 et. seq. to designate areas of the City as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Council has considered the petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Council has found the subject property to be an area where facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues and has become undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements, character of occupancy, age, obsolescence, substandard buildings and other factors which prevent normal development or use;

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:

1. The petitioner's estimate of the value of the redevelopment and rehabilitation and the project to be constructed on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve opportunities and capacity for manufacturing.

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the redevelopment and rehabilitation.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the redevelopment and rehabilitation.

4. That the other benefits about which information has been requested can be expected to result from the project and the redevelopment and rehabilitation.

5. The totality of the benefits of the proposed redevelopment and rehabilitation can reasonably be expected to result from the project and are sufficient to justify a 9 year real property tax deduction from assessed valuation under Indiana statutes, in accord with the attached Deduction Schedule and each such deduction should be, and they are hereby, allowed.

6. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 9 year real property tax abatement and the Statement of Benefits copies of which were submitted with the petitions are hereby approved and the Real Estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq., and petitioner is entitled to the 9 year real property tax abatement provided therein for the proposed redevelopment and rehabilitation in accord with the schedule attached as Exhibit B.

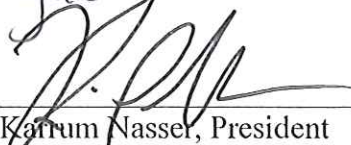
7. That notice hereof should be published according to law stating the adoption and substance hereof, that a copy of the description of the affected area is available for inspection in the County Assessor's Office and stating a date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law.

8. That this Resolution is supplementary to and in addition to any prior resolutions.

PRESENTED BY COUNCILPERSON

  
Martha Crossen

Passed in open Council this 10<sup>th</sup> day of August, 2017.

  
Karim Nassel, President


ATTEST: , City Clerk  
Charles Hanley

Presented by me to the Mayor this 11<sup>th</sup> day of August, 2017.

  
Charles Hanley, City Clerk

Approved by me, the Mayor, this 11<sup>th</sup> day of AUGUST, 2017.

  
Duke Bennett, Mayor  
City of Terre Haute

ATTEST:   
Charles Hanley, City Clerk

This instrument prepared by

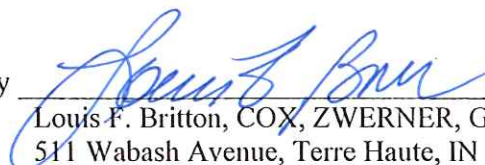
  
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP  
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

EXHIBIT A

REAL ESTATE DESCRIPTION

Beginning at the intersection of the East line of 14 ½ Street with the north line of Wabash Avenue in the City of Terre Haute, thence East along said Wabash Avenue (heretofore known as the National Road) to the southwest corner of Lot Number 138 in Jewett's Addition to Terre Haute, a distance of 188 feet, more or less, thence North along the West line of said Lot 138 a distance of 181.24 feet, more or less, to the South line of an alley to the East line of 14 ½ Street, thence South to the place of beginning.

Also

Commencing at a point on the South line of Eagle Street 60 feet West of the Northwest corner of Lot Number 139 in Jewett's Addition to the City of Terre Haute, thence West 84 feet 6 inches, thence South parallel with the West line of said Lot 139 a distance of 123 feet to the center of an alley 14 feet in width, thence East 84 feet 6 inches, thence North 123 feet to the place of beginning.

Also

Beginning at the Northwest corner of N 14 ½ Street and Eagle Street in the City of Terre Haute, Indiana, thence S along the E line of 14 ½ Street a distance of 123', thence E 39', thence N 123', thence W to the place of beginning

The above described real estate being the same tract conveyed by the Auditor of Vigo County to the Vigo County Board of Commissioners on the 3<sup>rd</sup> day of December, 1985, which tax deed was recorded on December 4, 1985, in Deed Record 403, Page 250, of the Records of Vigo County, Indiana. Said tract was later conveyed by Vigo County Board of Commissioners to Grantor herein.

which real estate is commonly known as 1450 Wabash Ave. and 1451 Eagle Street, Terre Haute, Indiana.



EXHIBIT B  
DEDUCTION SCHEDULE

YEAR OF DEDUCTION/ PERCENTAGE of DEDUCTION

1st 100%

2nd 88%

3rd 77%

4th 66%

5th 55%

6th 44%

7th 33%

8th 22%

9th 11%

**FINAL ACTION BY TERRE HAUTE, INDIANA COMMON COUNCIL  
REGARDING RESOLUTION 17-2017  
(Real Property)**

WHEREAS, the Terre Haute Common Council (hereinafter "Council"), adopted Resolution 17-2017 on the 10<sup>th</sup> day of August 2017, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor and further stating a date on which the Council would receive and hear remonstrances and objections; and

WHEREAS, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed it with the County Assessor; and

WHEREAS, the Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Statement of Benefits; and

WHEREAS, said matter is before the Council for final action pursuant to Indiana Law; and

WHEREAS, the Council has received and examined, prior to such hearing, a Statement of Benefits on the forms prescribed by the Department of Local Government Finance and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. That the estimate of the cost of the redevelopment and rehabilitation and equipment is reasonable for projects of that type.
2. That the estimate of individuals who will be employed or whose employment will be retained as a result of the redevelopment and rehabilitation and installation of the new manufacturing equipment can reasonably be expected to result from the proposed project.
3. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
4. That the benefits can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
5. That the totality of benefits is sufficient to justify the deduction.

6. That all qualifications for establishing an economic revitalization area have been met.

NOW, THEREFORE, for final action on Resolution 17 -2017 the Council RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 17-2017 (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.

2. That the Original Resolution is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify a 9 year real property tax abatement under Indiana statutes for the proposed redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in the Original Resolution is declared an economic revitalization area for the purposes of a 9 year real property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.0-1 et. seq. and petitioner is entitled to the 9 year real property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the proposed redevelopment/rehabilitation and the project.

3. That said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.

4. That this Final Action, findings and confirmation of the Original Resolution shall be incorporated in and be a part of the Original Resolution.

[Signatures appear on the following page(s)]

PRESENTED BY COUNCIL PERSON Martha Crossen  
Martha Crossen

Passed in open Council this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Karrum Nasser, President

ATTEST: \_\_\_\_\_, City Clerk  
Charles Hanley

Presented by me to the Mayor this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Charles Hanley, City Clerk

Approved by me, the Mayor, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Duke Bennett, Mayor  
City of Terre Haute

ATTEST: \_\_\_\_\_  
Charles Hanley, City Clerk

This instrument prepared by

Louis F. Britton  
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP  
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

## PETITION FOR REAL PROPERTY TAX ABATEMENT

TO THE PRESIDENT AND MEMBERS  
OF THE COMMON COUNCIL OF  
THE CITY OF TERRE HAUTE,  
VIGO COUNTY, INDIANA

Gentlemen:

**Miller Parot Lofts, LP**, petitioner, is the proposing to acquire the following described real estate located in Vigo County, Indiana, for development as 54 apartment units and 11,000 ft.<sup>2</sup> of office space to-wit:

Beginning at the intersection of the East line of 14 ½ Street with the north line of Wabash Avenue in the City of Terre Haute, thence East along said Wabash Avenue (heretofore known as the National Road) to the southwest corner of Lot Number 138 in Jewett's Addition to Terre Haute, a distance of 188 feet, more or less, thence North along the West line of said Lot 138 a distance of 181.24 feet, more or less, to the South line of an alley to the East line of 14 ½ Street, thence South to the place of beginning.

Also

Commencing at a point on the South line of Eagle Street 60 feet West of the Northwest corner of Lot Number 139 in Jewett's Addition to the City of Terre Haute, thence West 84 feet 6 inches, thence South parallel with the West line of said Lot 139 a distance of 123 feet to the center of an alley 14 feet in width, thence East 84 feet 6 inches, thence North 123 feet to the place of beginning.

Also

Beginning at the Northwest corner of N 14 ½ Street and Eagle Street in the City of Terre Haute, Indiana, thence S along the E line of 14 ½ Street a distance of 123', thence E 39', thence N 123', thence W to the place of beginning

which real estate is commonly known as 1450 Wabash Ave. and 1451 Eagle Street, Terre Haute, Indiana.

In support of this petition, petitioner would show the Common Council as follows:

**Project:** rehabilitation of existing structure into 54 residential units for the elderly and 11,000 ft.<sup>2</sup> of general office space which is intended for use primarily by social service organizations who will serve residents of the building.

**Projected cost:** \$8,900,000

**Job creation:** Petitioner projects that the project will create two additional full time jobs with an annual payroll of \$39,000.

**Related Council action:** the property is currently zoned M2 PD. The current owner will also be submitting a rezoning request to rezone the property to R3 PD to allow for the mixed use.

**Abatement sought:** Petitioners are requesting a nine year real property tax abatement based upon the scoring sheet utilized by the Council. The attached exhibit shows the calculation of taxes to be abated.

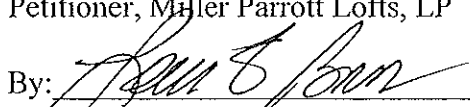
**Special consideration:** as the Council is aware, the building which petitioner seeks to rehabilitate was substantially damaged by a fire. This project presents a significant opportunity for rehabilitation of that historic property for use as elderly housing and will avoid the substantial likelihood that the building will suffer serious deterioration and become a blight on the community.

Petitioner intends to construct 42 one bedroom and 12 two-bedroom apartments as well as 11,000 ft.<sup>2</sup> of general office space intended for use by organizations providing services to the residents.

The project will include amenities such as an on-site community room with a television, computer center, fitness room, kitchenette as well as on-site services for wellness checks, financial education, resident counsel, music ministry and holiday events.

Petitioner anticipates that it will partner with the Area Seven Agency on Aging for transportation services for residents.

Petitioner, Miller Parrott Lofts, LP

By:   
Louis F Britton, Attorney for petitioner

This instrument prepared by Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP, 511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003

# Indiana Tax Abatement Results

- Vigo County, Terre Haute City-Harrison Town
- Tax Rate (2016): 4.2150

Real Property: \$ 8,900,000.00

	Abatement Percentage	With Abatement			Without Abatement		
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes
Year 1	100%	\$ 0.00	\$0.00	\$0.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 2	88%	\$ 45,016.00	\$0.00	\$45,016.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 3	77%	\$ 86,281.00	\$0.00	\$86,281.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 4	66%	\$ 127,546.00	\$0.00	\$127,546.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 5	55%	\$ 168,811.00	\$0.00	\$168,811.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 6	44%	\$ 210,076.00	\$0.00	\$210,076.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 7	33%	\$ 251,340.00	\$0.00	\$251,340.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 8	22%	\$ 292,605.00	(\$25,605.00)	\$267,000.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Year 9	11%	\$ 333,870.00	(\$66,870.00)	\$267,000.00	\$375,135.00	(\$108,135.00)	\$267,000.00
Totals		\$1,515,545.00	(\$92,475.00)	\$1,423,070.00	\$3,376,215.00	(\$973,215.00)	\$2,403,000.00

## Disclosures

- The abatement calculator is prepared by Umbaugh, a financial consulting firm, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully. Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2016 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending").



# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

Slate Form 51767 (RG / 10-14)

Prescribed by the Department of Local Government Finance

**CONFIDENTIAL**

20\_\_ PAY 20\_\_

FORM SB-1 / Real Property

## PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

### INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer Miller Parrot Lofts, LP			
Address of taxpayer (number and street, city, state, and ZIP code) Saint Mary-of-the-Woods, IN 47876			
Name of contact person Sister Lisa Stallings/Julie Collier (FC)		Telephone number ( 317 ) 819.2711	E-mail address jcollier@flco.com
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Name of designating body City of Terre Haute, Indiana		Resolution number	
Location of property 1450 Wabash Avenue		County Vigo	DLGF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project entails an \$11.7 million rehabilitation of the building and will provide 54 senior (55+) housing units for residents earning 60% of AMI or less.		Estimated start date (month, day, year) January 2019	
		Estimated completion date (month, day, year) January 2020	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT	
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00
		Number additional 2.00	Salaries \$39,000.00
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT	
		REAL ESTATE IMPROVEMENTS	
		COST	
		ASSESSED VALUE	
Current values			1,542,800.00
Plus estimated values of proposed project			900,000.00
Less values of any property being replaced			0.00
Net estimated values upon completion of project			2,442,800.00
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds)	
Other benefits The Miller Parrott Lofts project will provide much needed senior housing in Terre Haute as well as rehabilitate a valued historic asset - the Miller Parrott bakery building. This project will pave the way for future development in the surrounding neighborhood and help stabilize the existing public park across the street. The project will bring more residents - approximately 81 (54 units x 1.5 residents per unit) - to the neighborhood, further supporting existing businesses and services.			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative Dawn Tomaszewski, SP		Date signed (month, day, year) 07-27-17	
Printed name of authorized representative DAWN TOMASZEWSKI, SP		Title PRESIDENT	

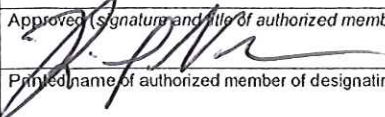


## FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years\* (*see below*). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
  2. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (*specify*) \_\_\_\_\_
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (\* *see below*)  
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  
☐ Yes ☐ No  
 If yes, attach a copy of the abatement schedule to this form.  
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) 	Telephone number (     )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

### IC 6-1.1-12.1-17

#### Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
  - (2) The number of new full-time equivalent jobs created.
  - (3) The average wage of the new employees compared to the state minimum wage.
  - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

EXHIBIT A

REAL ESTATE DESCRIPTION

Beginning at the intersection of the East line of 14 ½ Street with the north line of Wabash Avenue in the City of Terre Haute, thence East along said Wabash Avenue (heretofore known as the National Road) to the southwest corner of Lot Number 138 in Jewett's Addition to Terre Haute, a distance of 188 feet, more or less, thence North along the West line of said Lot 138 a distance of 181.24 feet, more or less, to the South line of an alley to the East line of 14 ½ Street, thence South to the place of beginning.

Also

Commencing at a point on the South line of Eagle Street 60 feet West of the Northwest corner of Lot Number 139 in Jewett's Addition to the City of Terre Haute, thence West 84 feet 6 inches, thence South parallel with the West line of said Lot 139 a distance of 123 feet to the center of an alley 14 feet in width, thence East 84 feet 6 inches, thence North 123 feet to the place of beginning.

Also

Beginning at the Northwest corner of N 14 ½ Street and Eagle Street in the City of Terre Haute, Indiana, thence S along the E line of 14 ½ Street a distance of 123', thence E 39', thence N 123', thence W to the place of beginning

The above described real estate being the same tract conveyed by the Auditor of Vigo County to the Vigo County Board of Commissioners on the 3<sup>rd</sup> day of December, 1985, which tax deed was recorded on December 4, 1985, in Deed Record 403, Page 250, of the Records of Vigo County, Indiana. Said tract was later conveyed by Vigo County Board of Commissioners to Grantor herein.

which real estate is commonly known as 1450 Wabash Ave. and 1451 Eagle Street, Terre Haute, Indiana.

Exhibit A

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
Miller Parrott Lofts, LP	Sisters of Providence Saint Mary-of-the-Woods, IN 47826	812-535-2857	100% of General Partner
Sister Lisa Stallings (Sister)	Julia Collier (F&C-co-developer)	317.417.1893	

Note: If the owner is a corporation, list the name, address and telephone number for the contact person representing the corporation.

If the owner is a partnership, list the name, address and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.

If the owner is a sole proprietor, list the name, address and telephone number of the proprietor.

Property Description

A. Street Address: 1450 Wabash Ave, Terre Haute

B. Parcel ID Number(s): 84-06-22-405-007.000-002  
84-06-22-405-006.000-002

Current Status of Property

A. Current zoning designation of property: M-1 ; petition for P-3 Plan for Development

B. Describe current improvements to the property, including estimated age of existing buildings:

Property currently consists of the historic Miller Parrott bakery building. A portion of it was recently demolished due to fire.

C. Describe the current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):

The building is currently vacant, and provides for 0 jobs.

D. Current total assessed valuation of land and all improvements: \$1,542,800

Exhibit A

E. Describe any unique historical structure or aesthetic improvements: The building is a well-recognized historic bakery/warehouse in Terre Haute

Proposed Improvements

A. Describe proposed real property improvements and projected costs: The building will be completely rehabilitated in a historically appropriate manner. Current hard construction costs are approximately \$8.9 million, with total development costs are \$11.7 million.

B. Describe proposed depreciable personal property improvements and projected costs: \_\_\_\_\_

In-unit appliances: stove, refrigerator, washer/dryer, etc.  
Costs: approximately \$3,000/unit x 54 units = \$162,000

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: None needed.

D. Project Start Date: January 2019

E. Project Completion Date: February 2020

Eligibility

A. State reasons why the project site qualifies as an Economic Revitalization Area as defined under State Law, i.e., lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired values or prevent a normal development of property or use of property. In the case of manufacturing equipment, also indicate whether or not the area contains a facility or group of facilities that are technologically, economically, or energy obsolete and if the obsolescence may lead to a decline in employment and tax revenues:

The Miller Parrott building has been vacant for several months now after a fire broke out and the Mission moved locations. Since that time, the building has continued to deteriorate. This project would give the building - and the neighborhood - a \$12 million boost. And save a well-recognized building.

B. State the estimated number of new full-time employees (if applicable) and new employees retained (if applicable). Also include salaries and a description of employee benefits:

Exhibit A

Number of new employees: 112; Average Annual Salary: \$39,000

Number of retained employees: N/A; Average Annual Salary: N/A

Description of employee benefits for new and/or retained employees: Insurance,  
401k, training,

*C. Please attach completed State of Indiana Statement of Benefits form for real property improvements (Form SB - 1/ RE) and/or State of Indiana Statement of Benefits form for personal property improvements (Form SB - 1/ PP) to this application material.*

**Ineligible Projects**

Projects will not be considered if a building permit has already been obtained or construction has been initiated. This is because the decision of the Council to designate the Economic Revitalization Area must be passed on the finding that the area is "undesirable for normal development".

The City Council has the right to void the tax abatement designation awarded to a project if the project has not been initiated within twelve (12) months of the reconfirmation date of the tax abatement resolution, or if the actual use is different than that approved.

Tax abatement for the rehabilitation or development of real property is not eligible for the following types of facilities:

1. Private or commercial golf courses.
2. Country club.
3. Massage parlor.
4. Tennis club.
5. Skating facility (including roller skating, skateboarding or ice skating).
6. Racquet sport facility (including any handball or racquetball court).
7. Hot tub facility.
8. Suntan facility.
9. Racetrack.
10. Any facility the primary purpose of which is:
  - a. retail food and beverage service;
  - b. automobile sales or service; or
  - c. other retail
11. Residential.
12. A package liquor store that holds a liquor dealer's permit under IC 7.1-3-10 or any other entity that is required to operate under a license issued under IC 7.1. This subdivision does not apply to an applicant that:
  - (A) was eligible for tax abatement under this chapter before July 1, 1995;
  - (B) is described in IC 7.1-5-7-11; or
  - (C) operates a facility under:
    - (i) a beer wholesaler's permit under IC 7.1-3-3;
    - (ii) a liquor wholesaler's permit under IC 7.1-3-8; or
    - (iii) a wine wholesaler's permit under IC 7.1-3-13;

Exhibit A

**Certification**

I hereby certify that the representations made in this application are true and I understand that if above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Terre Haute Common Council shall have the right to void such designation.

OWNER(S)\*

Dawn Tomaszewski, SP

DATE

07-27-2017

\* If the entity seeking tax abatement is a corporation, an authorized representative must sign. If the entity is a partnership, all partners must sign. If the entity is a sole proprietorship, the proprietor must sign.

## Exhibit A

### CITY OF TERRE HAUTE

## PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

### Program Description

Property tax abatement in Indiana is authorized under Indiana Code 6-1.1-12.1 in the form of deductions from assessed valuation. Any property owner in a locally-designated Economic Revitalization Area (ERA) who makes improvements to the real property or installs eligible new or used personal property (such as manufacturing equipment and certain research and development equipment) is eligible for property tax abatement. Land does not qualify for abatement. .

### Scoring System

The City of Terre Haute utilizes a scoring system as a guide for determining the appropriate length of time (one of ten time periods can be used) of the property tax abatement(s) being sought for a proposed project. Additional information on the scoring system can be found elsewhere in this document.

### Indiana Real Property Assessment Standard

A property's assessed value is the basis for property taxes. Annually, local assessing officials assess the value of real property on March 1 based on market value in use of the property. Property owners can estimate the property taxes for new construction by adding the cost of the land and improvements together and multiplying by the tax rate. For real property tax abatement calculation purposes, the cost of the improvements (the land itself cannot be abated) would be utilized as the real property assessed value. This real property assessment value would then be phased-in over one of ten time periods.

### Indiana Personal Property Assessment Standard

Personal property values are assessed March 1 of every year and are self reported by property owners to township assessors using prescribed state forms. Generally speaking, personal property taxes are levied against all tangible property other than real property. Numerous deductions can be applied to personal property. Of course, the value of personal property over time will be subject to depreciation, therefore, applicants are advised to seek the counsel of a financial advisor to determine which asset pool(s) (see following table) would be applicable to their particular project.

Additional information on the State of Indiana's property tax assessment system can be found at the Indiana Department of Local Government Finance website at [www.in.gov/dlgf](http://www.in.gov/dlgf).

## Exhibit A

### Indiana Pools of Assets by Lives Utilized on Federal Tax Return

Year of Acquisition	Pool #1 (1-4 Yrs)	Pool #2 (5-8 Yrs)	Pool #3 (9-12 yrs)	Pool #4 (13+ Yrs)
1	65%	40%	40%	40%
2	50%	56%	60%	60%
3	35%	42%	55%	63%
4	20%	32%	45%	54%
5		24%	37%	46%
6		18%	30%	40%
7		15%	25%	34%
8			20%	29%
9			16%	25%
10			12%	21%
11				15%
12				10%
13				5%

**Note:** The total valuation of a taxpayer's assessable depreciable personal property in a single taxing district cannot be less than 30% of the adjusted cost of all such property of the taxpayer.

### Real Property Abatement Calculation

Real property abatement is a declining percentage of the increase in assessed value of the improvement based on one of the ten following time periods and percentages as determined by the City Council:

	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
Year										
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	95%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	65%	66%	63%	57%	50%	40%	25%			
5	50%	55%	50%	43%	34%	20%				
6	40%	44%	38%	29%	17%					
7	30%	33%	25%	14%						
8	20%	22%	13%							
9	10%	11%								
10	5%									

### Depreciable Personal Property Abatement Calculation

Depreciable personal property tax abatement is a declining percentage of the assessed value of the newly installed manufacturing (and certain research/development and warehousing/distribution equipment), based upon one of the ten time periods and percentages as determined by the City Council:

	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
Year										
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	90%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	70%	66%	63%	57%	50%	40%	25%			
5	60%	55%	50%	43%	34%	20%				
6	50%	44%	38%	29%	17%					
7	40%	33%	25%	14%						
8	30%	22%	13%							
9	20%	11%								
10	10%									

Adopted: 4/16/15



## Exhibit A

### Project Eligibility Criteria

Decisions to designate areas as Economic Revitalization Areas are determined by the City Council. The City Council utilizes a numerical scoring system as a guide for designating areas as Economic Revitalization Areas within the corporate limits of the City of Terre Haute. Each project is scored on its individual merits. The points system that is utilized to evaluate projects considers the degree of revitalization that the project will have on the surrounding area as well as other facts such as employment (created and/or retained), investment, utilization of local construction firms and labor and so forth.

The following projects will be considered by the Terre Haute City Council for property tax abatement. The real property guideline project scoring criteria can be found in the section entitled "City of Terre Haute Real Property Tax Abatement Guideline Scoring Criteria" on page 8. For projects seeking personal property tax abatement, the "City of Terre Haute Personal Property Tax Abatement Guideline Scoring Criteria" can be found on page 10.

**(A.) Manufacturing Project** – Local manufacturing projects, local manufacturing-related office structures and local manufacturing-related warehouses that create or preserve employment within the city limits are eligible for property tax abatement. In the case of manufacturing facilities that directly produce product (as well as manufacturing related-warehouses), both real and depreciable personal property are eligible. In the case of manufacturing-related office structures, only real property is eligible for abatement. Also, certain research and development equipment may qualify for depreciable personal property tax abatement.

**(B.) Non-Manufacturing Warehouse and Distribution Center Projects** – Warehouses and distribution centers not related to a local manufacturing facility may be eligible for both real and depreciable personal property tax abatement. To be eligible for property tax abatement, the facility must substantially serve markets beyond the Terre Haute metropolitan area.

**(C.) Office Space Development** – Office space developments within the city limits are eligible for real property abatement provided the project substantially serves markets beyond the Terre Haute metropolitan area.

**(D.) Historic Preservation** – Projects within the city limits that assist in the preservation of buildings of significant historical nature will be considered for real property abatement.

Exhibit B  
City of Terre Haute

Real Property Tax Abatement Guideline Scoring Criteria

Company Name: Sisters of Providence - Miller Parrott Lfts

Application Date: 7/25/17

1. New Real Property Investment	5 points maximum	<u>5</u>
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	<u>1</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>0</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	<u>3</u>
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	<u>1</u>
6. Targeted Business	1 point if project is good fit for community	<u>1</u>
7. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
8. Is this project a headquarters or a new project to the community?	1 point if "Yes"	<u>1</u>
9. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	<u>1</u>

Adopted 4/14/15

Exhibit B

\*

18

Total Points

Scoring

Length of Real Property Abatement

20 points and up	10 years
18 to 19 points	9 years
16 to 17 points	8 years
14 to 15 points	7 years
12 to 13 points	6 years
10 to 11 points	5 years
8 to 9 points	4 years
6 to 7 points	3 years
4 to 5 points	2 years
2 to 3 points	1 year

Bonus Points

1. Common Construction Wage

Council may award one bonus point if company includes common construction wage requirement in its bid specs

\_\_\_\_\_

2. Contractors Licensed To Do Business in Vigo County

Council may award one bonus point if a substantial percentage of the total fees for construction work associated with the project are paid to companies licensed to do business in Vigo County

1 \*

3. Materials and Supplies From Vigo County Vendors

Council may award one bonus point if the applicant commits to purchase a substantial amount of materials and supplies for the construction work associated with the project from Vigo County-based vendors

1 \*

4. Existing Facility

Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility

1 \*

5. Mentoring/Intern Program

Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution

1 \*

Total Bonus Points

4 \*

Grand Total Points

\_\_\_\_\_

Recommended Length of Real Property Abatement  
Per Guideline Scoring Criteria

9 Years

Adopted 4/14/15

\* Petitioner has included "Bonus Points" in this figure and asks that the council consider awarding the indicated "Bonus Points".

## AGREEMENT

This Agreement (the "Agreement") dated as of the \_\_\_\_ day of \_\_\_\_\_ 2017, serves as a confirmation of the commitment of Miller Parrot Lofts, LP (the "Applicant") to comply with the project description, job creation and retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economic Revitalization Area Resolution No 17, 2017 and attachments thereto adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on the 10<sup>th</sup> day of August, 2017, all of which are attached hereto and incorporated herein, and this Agreement (the "Commitments").

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a \_\_\_\_ ( ) year real property tax abatement for the Applicant's anticipated capital expenditure estimated to be \$8,900,000 for real property improvements (the "Project") described and approved as a part of the Commitments. It is estimated in the Statement of Benefits the Project will maintain the following positions at the rate of compensation shown: N/A

---

The Project is also expected to add two employees at the following rate of compensation: \$39,000 per year.

---

The capital expenditure for the Project and the retention and/or addition of positions as stated in the Statement of Benefits shall occur within two (2) years of the estimated completion date of January 2020 all as contained in the approved Statement of Benefits Form SB-I (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, including but not limited to, the capital expenditure for the Project, the number of full-time permanent positions retained and/or newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the position. The Applicant shall provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The Applicant shall provide a copy of the annual CF! to the Board of Public Works and Safety at the same time the CF! is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the Commitments at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide, upon request by the City, any additional information provided in the Annual Survey and the CFI form, and shall provide the information within a reasonable time following any such additional request.

The benefit of the tax abatement is conditioned on the Applicant achieving substantial compliance with the Commitment in the Statement of Benefits. The City, by and through the Council, reserves the right to terminate the Economic Revitalization Area designation and associated property tax abatement deductions if it determines that the Applicant has not made reasonable efforts to substantially comply with all the Commitments, and the Applicant's failure to substantially comply with the Commitments was not due to factors beyond its control. As used in the Agreement, "substantial compliance" shall mean the Applicant has effectuated at least eighty percent (80%) of each if the Commitments set forth in the Statement of Benefits.

As used in this Agreement, factors beyond the control of the Applicant shall only include factors not reasonably foreseeable at the time of the designation application and submission of Statement of Benefits which are not caused by any act or omission of the Applicant and which

Commitments. Factors beyond the control of the Applicant could include but would not be limited to: a substantial change in economic conditions for the Applicant which would prevent the expenditure of monies or eliminate the need for the Project at this time; or a delay in construction occasioned by third parties or circumstances beyond the control of the Applicant which prevents compliance with the time periods set out in the Statement of Benefits; or a change in ownership or plans of a parent company not controlled by the Applicant which adversely affects the needs or resources of the Applicant.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the Applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. The amount of tax abatement required to be repaid for each year of noncompliance shall not exceed an amount equal to the percentage by which the Applicant has failed to attain substantial compliance with the Commitments. If the Applicant fails to substantially comply with more than one of the Commitments, repayment shall be based on the highest level of noncompliance.

If at any time during the term of this Agreement, whether before or after the Commitment Date, the Applicant shall: (i) cease operations at the facility for which the tax abatement was granted; or (ii) announce the cessation of operations at such facility, then the City may immediately terminate the Economic Revitalization Area designation and associated future tax abatement deductions.

In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

"Applicant"

By: Dan Pomazowski, SP

Title: President

"City"

Board of Public Works and Safety

By: \_\_\_\_\_

Title: \_\_\_\_\_

Approved as to Legal Adequacy and Form on this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

Approved as to Legal Adequacy and Form on this \_\_\_\_ day of \_\_\_\_\_, 2017.

By: \_\_\_\_\_

Title \_\_\_\_\_

**TERRE HAUTE**  
A LEVEL ABOVE

**Receipt**

The following was paid to the City of Terre Haute, Controller's Office.

Date: 7/28/17

Name: Lighthouse Mission

Reason: Tax Abatement Filing Fee

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Cash: \_\_\_\_\_

Check: # 97855 \$500.00

Credit: \_\_\_\_\_

Total: \$500.00

Received By: L Ellis

TERRE HAUTE, IN  
PAID  
JUL 31 2017  
CONTROLLER

FILED

AUG 03 2017

CITY CLERK

**Amended**  
**FINAL ACTION BY TERRE HAUTE, INDIANA COMMON COUNCIL**  
**REGARDING RESOLUTION 17-2017**  
**(Real Property)**

WHEREAS, the Terre Haute Common Council (hereinafter "Council"), adopted Resolution 17-2017 on the 10<sup>th</sup> day of August 2017, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor and further stating a date on which the Council would receive and hear remonstrances and objections; and

WHEREAS, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed it with the County Assessor; and

WHEREAS, the Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Statement of Benefits; and

WHEREAS, said matter is before the Council for final action pursuant to Indiana Law; and

WHEREAS, the Council has received and examined, prior to such hearing, a Statement of Benefits on the forms prescribed by the Department of Local Government Finance and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. That the estimate of the cost of the redevelopment and rehabilitation and equipment is reasonable for projects of that type.
2. That the estimate of individuals who will be employed or whose employment will be retained as a result of the redevelopment and rehabilitation and installation of the new manufacturing equipment can reasonably be expected to result from the proposed project.
3. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
4. That the benefits can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
5. That the totality of benefits is sufficient to justify the deduction.



6. That all qualifications for establishing an economic revitalization area have been met and that the project is intended to develop a multifamily residential facility that contains at least 20% of the units available for use by low and moderate income individuals.

NOW, THEREFORE, for final action on Resolution 17 -2017 the Council RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 17-2017 (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.

2. That the Original Resolution is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify a 9 year real property tax abatement under Indiana statutes for the proposed redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in the Original Resolution is declared an economic revitalization area for the purposes of a 9 year real property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.0-1 et. seq. and petitioner is entitled to the 9 year real property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the proposed redevelopment/rehabilitation and the project.

3. That said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.

4. That this Final Action, findings and confirmation of the Original Resolution shall be incorporated in and be a part of the Original Resolution.

[Signatures appear on the following page(s)]

PRESENTED BY COUNCIL PERSON Martha Crossen  
Martha Crossen

Passed in open Council this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Karrum Nasser, President

ATTEST: \_\_\_\_\_, City Clerk  
Charles Hanley

Presented by me to the Mayor this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Charles Hanley, City Clerk

Approved by me, the Mayor, this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Duke Bennett, Mayor  
City of Terre Haute

ATTEST: \_\_\_\_\_  
Charles Hanley, City Clerk

This instrument prepared by

Louis F. Britton  
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP  
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.